

ARGUMENT IN FAVOR OF PROPOSITION B

TAXPAYERS HAVE BEEN LEFT HOLDING THE BAG

The City of San Diego's employee pension system is under-funded by over \$1.4 billion. This shortfall represents a potential obligation owed by every taxpayer in the city.

PROPOSITION B PROTECTS TAXPAYERS

Proposition B gives voters the final say over future pension increases for elected officials and city employees. It eliminates the backroom deals that created the city's current pension fund crisis.

IT WORKS EFFECTIVELY IN SAN FRANCISCO

Public employee unions in San Francisco have even more political clout than they do in San Diego. Over a decade ago, facing a pension crisis, voters in San Francisco approved a requirement similar to Proposition B. Since then, San Francisco has avoided the pension under-funding problems that afflict San Diego and other public agencies in California and across the nation.

WON'T IMPACT LEGITIMATE PENSION INCREASES

If it can be shown that pension benefits paid San Diego workers aren't adequate to attract or retain workers in highly-competitive fields like public safety, voters will approve reasonable benefit increases. But voters should and will require elected officials to demonstrate in advance how they intend to pay for enhanced benefits.

IMPLEMENTATION COST WILL BE SMALL

In Proposition B is approved, employee labor contracts can be synchronized to coincide with regularly scheduled state and federal elections, so that if and when pension increases are recommended, the cost of placing them before voters will be minimal.

INSURANCE POLICY FOR OUR FUTURE

Some say the city's pension problems are so widely known that there's little chance the same mistake will be repeated in the future. But memories are short, and the pressure to increase benefits never lets up. Proposition B provides insurance that once the current crisis fades, safeguards will still be in place.

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